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THE TORONTO STOCK EXCHANGE

6/2/69
20/2/69
4/3/69
11/3/69
15/5/69

FILING STATEMENT NO. 1688.
FILED, MAY 15th, 1969.

WIN-ELDRICH MINES LIMITED

Incorporated under the provisions of Part IV of the Ontario Companies Act by Letters Patent dated 14th August 1944

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957). Reference is made to previous Filing Statement No. 1461.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	AS AMENDED Purchase of 400,000 treasury shares at 15¢ per share to provide \$60,000.00 to the Company from the issue. See Item 6 hereof.
2. Head office address and any other office address.	Suite 701 - 17 Queen Street East, Toronto, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director- Larry F. Labow, B.Sc., P.Eng., 54 Heathcote Avenue, Willowdale, Ontario Consulting Mining Engineer Vice-President and Director Claire H. Labow, B.A., 54 Heathcote Avenue, Willowdale, Ontario Mining Executive Director John A. Murphy, 25 Cheyenne Drive, Scarborough, Ontario Corporate Secretary
4. Share capitalization showing authorized and issued and outstanding capital.	5,000,000 shares of the par value of \$1.00 each of which 1,720,000 shares are issued and outstanding as fully paid and non-assessable.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement with the Company dated May 13th, 1969, Rejol Investments Limited, 17 Queen St. East, Toronto, a Registered Underwriter under The Securities Act 1966 (Ontario), acting as Principal, has agreed to purchase, for investment purposes, 400,000 treasury shares of the Company at 15¢ per share to result in the Company receiving \$60,000. The shares purchased by Rejol Investments Limited may, at a later date, be offered in distribution to the Public but only in accordance with The Securities Act 1966 (Ontario) and if called upon by the Underwriter to do so, the Company must file an Amended Filing Statement with The Toronto Stock Exchange or a Statement of Material Facts with The Ontario Securities Commission and The Toronto Stock Exchange.

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Rejol Investments Limited is the only party beneficially interested in the Agreement dated May 13th, 1969 referred to in item 6. Rejol Investments Limited is wholly owned by Larry F. Labow, President and Director of Win-Eldrich Mines Limited.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Using funds available , including proceeds from the sale of shares referred to in Item 6, the Company intends to pay for its usual operating expenses and to become active once more in the business of prospecting and exploration for minerals principally in Canada and the United States. It is planned to operate on a budget of \$35,000.00 per year over the next two years. If an exploration program successfully locates a mineral deposit of apparent commercial value, development to production will require further financing and/or partnership with other companies.
10. Brief statement of company's chief development work during past year.	During 1968, the Company carried out no physical development work on properties but confined itself to examination of potential area of interest for future undertakings. 54 claims staked jointly with another company in 1966, located in Kenora Mining Division, were dropped after nothing of economic interest was determined in the area.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	not applicable
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	nil
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	not applicable

WIN-ELDRICH MINES LIMITED

BALANCE SHEET

(with comparative figures for December 31, 1967)

(1)

A S S E T S

1968

1967

INVESTMENT:

1.00

1.00

13,020.00

14,220.00

49,299.36

37,637.00

9,769.15

9,769.15

59,068.51

47,406.15

\$80,017.63

\$88,810.47

L I A B I L I T I E S A N D

S H A R E H O L D E R S ' E Q U I T Y

1968

1967

\$ 4,066.51

\$ 9,220.62

1,720,000.00

1,720,000.00

1,126,251.12

1,126,251.12

593,748.88

593,748.88

1 222 225 50

1 000 005 50

1,822,995.52
2,416,744.40

1,822,995.52
2,416,744.40

2,416,744.40
2,340,793.28

2,416,744.40
2,337,154.55

75,951.12

79,589.85

18721

\$ 80,017.63

\$ 88,810.47

See Notes to Financial Statements

.....(Director)

Emery (Director)

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STATEMENT OF DEFICIT

FOR THE YEAR ENDED DECEMBER 31, 1968
(with comparative figures for the year 1967)

(2)

	1968	1967
Balance at beginning of year	\$2,337,154.55	\$2,300,207.13
Additions During Year:		
Cost of mining claims abandoned	1,200.00	-
Payments on options to purchase mining claims		
- options not exercised	-	8,000.00
Payment for Services in Connection with obtaining option to purchase mining claims	-	600.00
Exploration expenditures incurred on mining claims and options abandoned		16,812.66
Administrative expenditures apportioned to mining claim and options abandoned	-	5,216.00
Investigation of property prospects - no claim acquired	2,438.73	4,818.76
Administrative expenditures apportioned to investigations of property prospects		1,500.00
	<u>3,638.73</u>	<u>36,947.42</u>
Balance at end of year	\$2,340,793.28	\$2,337,154.55

DEFERRED EXPLORATION AND ADMINISTRATIVE EXPENDITURES

FOR THE YEAR ENDED DECEMBER 31, 1968
(with comparative figures for the year 1967)

	1968	1967
<u>Exploration expenditures:</u>		
Engineering and Consulting fees and expenses (Note 2)	\$ 7,398.77	\$11,349.49
Less: Portion transferred to Administrative Expenditure	<u>1,850.00</u>	<u>-</u>
	5,548.77	11,349.49
Geophysical and geological surveys	-	3,840.50
Diamond Drilling	-	7,664.00
Government fees and licenses	-	105.03
Miscellaneous	<u>35.29</u>	<u>295.38</u>
	<u>5,584.06</u>	<u>23,254.40</u>
<u>Administrative Expenditures:</u>		
Administrative Services (Note 2)	1,850.00	
Accounting, Secretarial and Stenographic Services (Note 2)	3,900.00	3,875.00
Head office rent	1,822.51	1,674.96
Directors' fees	225.00	100.00
Legal and Audit	350.00	1,116.70
Transfer agent's fees and expenses	660.32	1,028.78
Shareholders' information, including annual report	231.67	919.56
Stock Exchange fees	100.00	100.00
Government fees and Taxes	176.25	189.85
Miscellaneous	<u>111.24</u>	<u>228.40</u>
	<u>9,426.99</u>	<u>9,233.25</u>
Less: Interest earned	<u>909.96</u>	<u>2,047.25</u>
	<u>8,517.03</u>	<u>7,186.00</u>
Total expenditures for the year	14,101.09	30,440.40
Balance deferred at beginning of year	<u>37,637.00</u>	<u>35,544.02</u>
	<u>51,738.09</u>	<u>65,984.42</u>
Less: Expenditures on mining claims abandoned, written off to deficit:		
Callieres Township, Quebec (option)		6,943.43
Dalquier and Trelesson Townships, Quebec (option)		15,085.23
Lower Manitu Lake	2,438.73	-
Investigation of property prospects	-	6,318.76
	<u>2,438.73</u>	<u>28,347.42</u>
Balance deferred at end of year	\$49,299.36	\$37,637.00

SUMMARY OF DEFERRED EXPENDITURES

<u>Exploration expenditures:</u>		
Duprat Township, Quebec	\$ 226.36	\$ 226.36
Tully Township, Ontario (50% interest)	27,649.54	20,215.48
Lower Manitu Lake, Kenora, Ontario (50% interest)	-	2,438.73
	<u>27,875.90</u>	<u>22,880.57</u>
Administrative expenditures	<u>21,423.46</u>	<u>14,756.43</u>
	<u>\$49,299.36</u>	<u>\$37,637.00</u>

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED DECEMBER 31, 1968
(with comparative figures for the year 1967)

(4)

	<u>1968</u>	<u>1967</u>
Source of Funds	<u>NIL</u>	<u>NIL</u>
<u>Application of Funds</u>		
Exploration and administrative expenditures per Statement	\$14,101.09	\$30,440.40
Acquisition of mining claims	-	2,000.00
Payment on Options to purchase mining claims	-	8,000.00
Payment for services in connection with obtaining option to purchase mining claims	-	600.00
Decrease in working capital	<u>14,101.09</u>	<u>41,040.40</u>
Working Capital at beginning of year	<u>17,962.70</u>	<u>59,003.10</u>
Working Capital at the end of the year	<u>\$ 3,861.61</u>	<u>\$17,962.70</u>
Approved on behalf of the Board of Directors		
..... <i>Colthart</i>(Director)		
..... <i>Murphy</i>(Director)		

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1968

NOTE 1 The Company's mining claims consist of the following:

Mining concession in Duprat Township Noranda District, Quebec, acquired for 7,020 shares of Capital stock (as presently constituted)	\$ 7,020.00
10 unpatented mining claims in Tully Township Ontario (50% interest) acquired for cash	<u>6,000.00</u>
	<u>\$13,020.00</u>

NOTE 2 Included in the Company's expenditures for the year, are payments to Labow Mining Consultants Limited, a company owned by the president of Win-Eldrich Mines Limited, as follows:

Engineering and Consulting fees and expenses	5,548.77
Administrative Services	1,850.00
Accounting, Secretarial and Stenographic Services	<u>3,900.00</u>
	<u>\$11,298.77</u>

To the Shareholders of
Win-Eldrich Mines Limited,
17 Queen Street, East,
Suite 701,
Toronto 1, Ontario.

Gentlemen:

We have examined the balance sheet of Win-Eldrich Mines Limited as at December 31, 1968 and the statements of deferred exploration and administrative expenditures, deficit, and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the company as at December 31, 1968 and its activities and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles (applied on a basis consistent with that of the preceding year.)

Respectfully submitted,

Bennett & Co.
Chartered Accountants.

TORONTO, January 23, 1969.

15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Rejol Investments Limited, 17 Queen Street East, Toronto, Ontario 324,000 (1) Doherty, Roadhouse and, McCuaig Ltd., 335 Bay Street, Toronto, Ontario 79,332 (2) J.H.Crang and Co. Ltd., 20 King Street West, Toronto, Ontario 56,450 (2) Bongard, Leslie and Co. Ltd., 20 King Street West, Toronto, Ontario 51,180 (2) Doherty Roadhouse and McCuaig Ltd., 1420 Peel Street, Montreal, Quebec 46,200 (2) (1) of which 58 shares are beneficially owned by Regol Investments Limited; remainder unknown. (2) Beneficial ownership unknown
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	There is no person or group whose shareholdings are sufficiently large to materially affect control of the Company. Present management, however, on a solicitation of proxies may be in a position to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The Company owns 625,000 shares of Australian Ventures Corporation carried on its books at \$1.00 and for which there is no quoted market.
18. Brief statement of any lawsuits pending or in process against company or its properties.	nil
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	nil
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. No shares of the Company are in the course of primary distribution to the public.

DATED January 31st, 1969

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

WIN-ELDRICH MINES LIMITED

"L.F. Labow"

By:

CORPORATE
SEAL

"C.H. Labow"

President

CERTIFICATE OF UNDERWRITER OR OPTIONEE Secretary-Treasurer

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

REJOL INVESTMENTS LIMITED

"Larry F. Labow" by:

President